

Message Text

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ACTION EUR-12

INFO OCT-01 NEA-10 ISO-00 EB-08 COME-00 TRSE-00 SP-02

USIA-15 AID-05 NSC-05 CIEP-02 SS-15 STR-04 OMB-01

CEA-01 L-03 H-02 PA-02 PRS-01 FRB-01 XMB-04 OES-06

AGRE-00 FEA-01 /101 W

-----220153Z 130219 /62

R 211709Z JAN 77

FM AMEMBASSY BONN

TO SECSTATE WASHDC 4940

INFO AMEMBASSY JIDDA

AMEMBASSY ABU DHABI

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY ROME

USMISSION EC BRUSSELS

USMISSION OECD PARIS

UNCLAS BONN 01296

E.O. 11652 N/A

TAGS: ETRD, ENRG, EFIN, SA, GW

SUBJECT: HIGH LEVEL FRG DELEGATION TO VISIT

SAUDI ARABIA

1. GERMAN DELEGATION LED BY MINISTER FOR ECONOMICS FRIDERICHs WILL VISIT SAUDI ARABIA BEGINNING JANUARY 29 FOR THE SECOND MEETING OF THE MIXED GERMAN/SAUDI ARABIAN ECONOMIC COMMISSION. THE THREE-DAY VISIT WILL BE CHIEFLY CONCERNED WITH INVESTMENT PROMOTION, WITH APPROXIMATELY 15 INDUSTRIAL LEADERS ACCOMPANYING FRIDERICHs, STATE SECRETARY ROHWEDDER, ASSISTANT SECRETARY STEEG AND KUSHEL, THE DIRECTOR OF OFFICE OF OPEC AFFAIRS IN ECONOMICS MINISTRY. A REPRESENTATIVE OF THE GERMAN BANK FOR RECONSTRUCTION (KREDITANSTALT FUER WIEDERAUFBAU) WILL ALSO ACCOMPANY FRIDERICHs, BUT NO PRIVATE UNCLASSIFIED

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BANKERS. THE BUSINESSMEN REPRESENT FIRMS WHICH ARE ALREADY HEAVILY ENGAGED IN SAUDI ARABIA AND THE PURPOSE OF THEIR ATTENDANCE IS TO ADVISE THE SAUDIS ON FURTHER AREAS IN WHICH PROFITABLE INVESTMENTS CAN BE MADE.

2. ACCORDING TO NEWSPAPER REPORTS, THE GERMAN

GOVERNMENT HOPES TO CONCLUDE A BILATERAL INVESTMENT
SUPPORT AGREEMENT WHICH HAS BEEN UNDER DISCUSSION
FOR SOME TIME. SUCH AN AGREEMENT IS A PRE-CONDITION
FOR GOVERNMENT GUARANTEES ON GERMAN INVESTMENTS IN
SAUDI ARABIA.

3. IN CONNECTION WITH THE VISIT, THE SAUDI INVEST-
MENT BANKING CORPORATION IS EXPECTED TO BEGIN
OPERATIONS ON FEB. 5. GERMANY'S COMMERZ BANK IS A
SHAREHOLDER IN THE INVESTMENT BANK, WHICH IS TO
PROVIDE MEDIUM AND LONG-TERM FINANCING FOR
INVESTORS IN SAUDI ARABIA.

4. MIXED COMMISSION DISCUSSIONS IN THE ECONOMIC
COOPERATION FIELD ARE EXPECTED TO FOCUS ALSO ON
THE AGRICULTURAL SECTOR. GERMANY HAS PREVIOUSLY
EXPRESSED AN INTEREST IN IRRIGATION PROJECTS IN
SAUDI ARABIA.

STOESSEL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC COOPERATION, MINISTERIAL VISITS
Control Number: n/a
Copy: SINGLE
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Decaption Note:
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
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Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770023-0776
Format: TEL
From: BONN
Handling Restrictions: n/a
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Legacy Key: link1977/newtext/t19770131/aaaabayp.tel
Line Count: 82
Litigation Code IDs:
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Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 111561d3-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
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Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3542943
Secure: OPEN
Status: NATIVE
Subject: HIGH LEVEL FRG DELEGATION TO VISIT SAUDI ARABIA
TAGS: ETRD, ENRG, EFIN, SA, GE, (FRIDERICHs, HANS)
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/111561d3-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009